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BAGUIO GREEN GROUP LIMITED

碧瑤綠色集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1397)

GRANT OF OPTIONS

Pursuant to Rule 17.06A of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”), the board of directors (the “**Board**”) of Baguio Green Group Limited (the “**Company**”) hereby announces that on 26 January 2022, the Company granted options (the “**Options**”) to certain directors of the Board and an employee of the Company (the “**Grantees**”) to subscribe for an aggregate of 11,120,000 ordinary shares (representing approximately 2.68% of all Shares in issue as at the date of this announcement) of HK\$0.01 each in the capital of the Company (the “**Shares**”) under the share option scheme (the “**Scheme**”) adopted by the Company on 24 April 2014, subject to acceptance by the Grantees.

Details of the Options granted are as follows:

Date of Grant : 26 January 2022 (the “**Date of Grant**”)

Exercise price per Share : HK\$0.530
under the Options

Closing price per Share : HK\$0.530
on the Date of Grant

Average closing price : HK\$0.518
per Share for the five
business days
preceding the Date of
Grant

Exercise period (subject : 1 January 2023 to 31 December 2024, provided that on the
to the vesting of the date of exercise, such grantee is an employee of the
Options) Company and/or its subsidiaries.

Vesting Schedule : The Options will vest if the average closing price of the Company's Shares for the thirty trading days ending on 30 December 2022 (both dates inclusive) on the Stock Exchange is higher by 20% or more than the exercise price of the Options granted to the Grantees. For Grantees 1 to 3 below, to the extent the vesting criteria is met, the Options can be exercised as to a maximum of 50% at any time from 1 January 2023 to 31 December 2023 and as to the balance on or before 31 December 2024, subject to the Grantee continuing to be an employee of the Company and/or its subsidiary at the time of exercise. For Grantee 4, to the extent the vesting criteria is met, his Options can be exercised at any time from 1 January 2023 to 31 December 2024, subject to such grantee continuing to be an employee of the Company and/or its subsidiary at the time of exercise.

Grantees	:	Name	Position	Number of Shares	Percentage of total issued Shares
					(Approximately)
		1. Ng Yuk Kwan Phyllis	Director	2,780,000	0.67%
		2. Cheung Siu Chun	Director	2,780,000	0.67%
		3. Leung Shuk Ping	Director	2,780,000	0.67%
		4. Employee	Senior Management	2,780,000	0.67%
Total:				<u>11,120,000</u>	

The grant of Options to the Grantees has been approved by the independent non-executive directors in accordance with the Listing Rules and the rules governing the Scheme. Save as disclosed herein, the Grantees are neither a director, chief executive nor substantial shareholder of the Company nor associates (as defined in the Listing Rules) of any of them.

By order of the Board
Baguio Green Group Limited
Ng Wing Hong
Chairman

Hong Kong, 26 January 2022

As at the date of this announcement, the Board comprises Mr. Ng Wing Hong, Ms. Ng Yuk Kwan Phyllis, Mr. Ng Wing Chuen, Ms. Leung Shuk Ping and Ms. Cheung Siu Chun as executive directors of the Company and Mr. Sin Ho Chiu, Dr. Law Ka Hung and Mr. Lau Chi Yin Thomas as independent non-executive directors of the Company.